

Message Text

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ACTION AGR-08

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FM AMCONSUL HONG KONG

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FOR AGRICULTURE, FAS, FCA, GRAIN AND FEED DIVISION

BANGKOK PASS AGRICULTURE ATTACHE

FROM: AGRICULTURAL OFFICER

E.O. 11652: NA

TAGS: EAGR, EPAP, TH, HK, CH

SUBJECT: HONG KONG RICE IMPORT MARKET PRICES

REF: (A) FASTO CIRUCLAR 331: (B) TOFAS 78

SUMMARY: HONG KONG IMPORT PRICES FOR THAI RICE CONTINUE TO INCREASE BUT NO EVIDENCE IN HONG KONG OF REPORTED TIGHT RICE SUPPLY SITUATION IN THAILAND. END SUMMARY

1. IN EXAMINING SE ASIA RICE SITUATION (REF A), INPORT PRICES OF THAI AND PRC RICE MAY BE OF INTREST. BECAUSE PRICES PROVIDED IN CONFIDENCE BY HKG, AGOFFICE BELIEVED IT UNDESIRABLE INCLUDE IN UNCLASSIFIED TOFAS REPLY (REF B).

2. FOLLOWING ARE MONTHLY PRICES (CIF HONG KONG) JANAURY THROUGH AUGUST 1976, IN US\$ PER METRIC TON, COVERTED AT US\$1.00 EQUALS
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HK\$4.90 FOR (A) THAILAND AND (B) PRC RICE: JANUARY (A) 338.26

(B) 362.59; FEBRUARY (A) 305.16 (B) 361.37; MARCH (A) 279.81
(B) 364.82; APRIL (A) 280.76 (B) 364.34; MAY (A) 272.66
(B) 362.79; JUNE (A) 271.98 (B) 351.47; JULY (A) 271.44 (B)
352.16; AUGUST (A) 273.98 (B) 350.74;

3. LEADING RICE TRADER GAVE HIS VERSION OF CURRENT (SEPT 23-24)
CIF HONG KONG PRICES IN US\$ (SLIGHTLY HIGHER THAN HKG FIGURES
BUT PROBABLY REFLECTING INCREASES DURING SEPTEMBER AND PROBABLY
A DIFFERENT MEANS OF CALCULATING); (A) THAI 100 PERCENT WHOLE
300 (UP FROM 295 ON TUESDAY); (B) PRC "SEE MEW" LONG GRAIN 371:
AND (C) US LONG GRAIN NO. 2. MILLING C&F 337. (THE US-THAI PRICE GAP
THUS APPEARS TO BE CLOSING WHILE PRC RICE CONTINUES TO ENJOY PREMIUM
PRICES).

4. ANOTHER LEADING RICE TRADER NOTED THAT THAI MINISTER OF
COMMERCE RECENTLY VISITED HONG KONG URGING LOCAL TRADERS TO
BUY MORE THAI RICE AND MAKING UNUSUAL OFFER OF INVITING ALL
OF HONG KONG'S 45 RICE IMPORTERS TO BANGKOK TO ENCOURAGE THEM
TO BUY THAI RICE. THIS TRADER DOES NOT BELIEVE THAILAND HAS
ANY SHORTAGE OF EXPORTABLE RICE AND REMINDS THAT REASON FOR
THEIR POOR SHOWING IN HONG KONG MARKET IS THAT APPROX. 3 YEARS
AGO THAILAND REFUSED TO DELIVER AFTER PRICES ROSE SHARPLY.
RESULT WAS THE PRC, PREVIOUSLY HELD TO 30-40 PERCENT OF MARKET
BY HKG DOMESTIC, WAS PERMITTED TO INCREASE ITS SHARE SIGNIFI-
CANTLY AS FOLLOWS: 1971: (A) THAILAND 55 PERCENT, (B) PRC
30 PERCENT; 1972 (A) 54, (B) 40; 1973: (A) 24, (B) 52;
1974: (A) 36, (B) 49; 1975: (A) 35, (B) 54.
CROSS

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